

Department of Local Government Finance

County Auditor's Certificate of Adjustment to the Based Assessed Valuation of TIF Districts

Identify the specific allocation area if more than one allocation area is located in the county.

TIF District _____

County Name _____

Contact Information:

Name: _____

Address: _____

Phone: _____

Financial Advisor: _____

Name: _____

Address: _____

Phone: _____

1. 2002 Gross Real Estate Valuation* of the allocation area _____
2. 2001 Gross Real Estate Valuation* of the allocation area _____
3. Divide one (1) by two (2) _____
4. 2002 Gross Real estate valuation* of the county _____
5. 2001 Gross Real Estate Valuation* of the county _____
6. Divide line 4 by line 5 (carry 5 places) _____

****Any assessed valuation subject to appeal should not be included in the gross assessed valuation of real estate.***

7. Current net base assessed valuation of the allocation area: _____
8. Lesser of line 3 or line 6 _____
9. Line 8 multiplied by line 7 = tentative new 2002 base assessment _____

Determination of Adequate Potential Captured Assessment (This calculation will be specific to each allocation area within the county.)

- 1a. Amount of potential captured assessment in 2001 payable 2002.
Amount of net assessed value (NAV) 00 pay 01 minus base NAV _____
- 2a. Abatement reductions, if any, that would have been allowed without reassessment _____
- 3a. Real Growth in assessed value _____
- 4a. Total of line (1a) plus line (2a) plus line (3a) = Adjusted Increment NAV _____
- 5a. 2001 payable 2002 net tax rate of the TIF district _____

6a. Tax revenue without reassessment line (4a) multiplied by line (5a) _____

7a. Amount of adequate potential captured assessment required in 2002 pay 2003. Line (6a) divided by 2002 pay 2003 net tax rate. This rate will need to be estimated. Do not use a net rate in excess of the 2001 payable 2002 tax rate unless you are aware of a large increase in a capital project.

Net tax rate used to divide in Line (6a) _____

8a. 2002 pay 2003 NAV of the TIF (Base plus captured) _____

9a. Less 2002 appealed assessed valuation of the TIF district. _____

10a. 2002 Pay 2003 NAV of the TIF district line 8a minus line 9a _____

11a. Less adequate potential captured assessment line 7a _____

12a. Tentative new base net assessed valuation Line 10a minus Line 11a _____

13a. 2002 pay 2003 base assessed valuation, lesser of line 9 or 12a _____

The amount on Line 13a is the base amount to be used in the certification of the assessed valuation in those taxing districts containing the specific TIF district.

The amount of potential captured assessed valuation of the specific TIF district will depend on whether Line 9 or Line 12a is used in determining Line 13a. (A) if line 9 is used, the potential captured assessment is line 10a minus line 13a. (B) If line 12a is used, the potential captured assessment is the amount on Line 11A.

What is the potential captured assessment?

(A) Line 9 is used for the base assessed valuation for March 1, 2002. \$ _____

(B) Line 12a was used for the base assessed valuation for March 1, 2002. \$ _____

**The amount indicated in either (A) or (B) is the amount shown as a minus amount in the certification of assessed valuation in those taxing districts containing the specific TIF district.*

I, _____, Auditor of _____, County certify to the best of my knowledge that the above base assessed valuation calculation is full, true and complete for the tax increment finance allocation area.

Dated this _____ day of _____, 200____.

County Auditor (signature)

County Auditor (printed name)

The base assessed valuation as certified has been approved by the Department of Local Government Finance this _____ day of _____, 2002.

Commissioner, Department of Local Government Finance